Telecom Italia
1Q09 Results
Safe Harbour

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Agenda

- TI Group Main Achievements
- Focus on Domestic Business
- Focus on TIM Brasil
- Back up
**TI Group 1Q09 – Priorities and Actions**

<table>
<thead>
<tr>
<th>Focus on Core Markets</th>
<th>Cash Cost Control</th>
<th>Financial Discipline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer centric organization: a new management team at work</td>
<td>Cash Cost reduction program fully on track: 25% of FY09 program already achieved</td>
<td>Diversified and Hedged Debt (~70% Fixed rate; FX fully hedged)</td>
</tr>
<tr>
<td>Implementation of new sales distribution channel</td>
<td>Headcount reduction plan going forward (76% already completed)</td>
<td>Strong Liquidity position post dividend payments: Euro 4.6 bln</td>
</tr>
<tr>
<td>2Q09 offer portfolio reshaped to target specific needs of customer segments</td>
<td>Overall TI Group Cash Costs reduced by 7.5% vs 1Q08</td>
<td>Euro 2.6 bln refinancing completed keeping cost of debt around 6%</td>
</tr>
<tr>
<td>Clear and strong commercial roadmap in Brazil</td>
<td>Group Cash Cost on Revenues improved by 3p.p.</td>
<td>Disposal process started</td>
</tr>
<tr>
<td>Intelig deal: complementary industrial and commercial assets</td>
<td>Domestic Cash Cost reduced by 6.9% vs 1Q08</td>
<td></td>
</tr>
</tbody>
</table>

**Strong Focus on Profitability and Cash Flow Generation**
### Key Financial Achievements

**Euro mln**

<table>
<thead>
<tr>
<th></th>
<th>1Q’08</th>
<th>1Q’09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Revenues</td>
<td>7,063</td>
<td>6,793</td>
</tr>
<tr>
<td>Organic EBITDA</td>
<td>2,905</td>
<td>2,835</td>
</tr>
<tr>
<td>Net Financial Position</td>
<td>35,436</td>
<td>34,518</td>
</tr>
<tr>
<td>CAPEX</td>
<td>1,228</td>
<td>1,025</td>
</tr>
<tr>
<td>Operating Free Cash Flow</td>
<td>968</td>
<td>850</td>
</tr>
</tbody>
</table>

**KEY POINTS**

- **Domestic:**
  - Wireline revenue trend continues to improve (-2% in 1Q09) based on BB and ICT
  - Mobile affected by sales channel reorganization, lighter push on handsets sales, weaker economic environment impacting corporate and SME spending
- **Brazil:** transition quarter reflecting the restart phase.

- On track to reach EBITDA target

- Confirming NFP/Ebitda target at ~2.9x

- Reduction of Capex in the Domestic business mainly through lower commercial Capex and positive impact of efficiency programs

- **Brazil:** selective spending focused on 2G quality and 3G deployment

- OFCF/Revenues ~13% benefiting from cash cost reduction
TELECOM ITALIA GROUP
1Q 2009 Results

TI Group – Organic results vs. 2008

Euro mln. %

Revenues

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>7,063</td>
<td>6,793</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>-270</td>
<td>-3.8%</td>
</tr>
</tbody>
</table>

EBITDA

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>2,905</td>
<td>2,835</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>41.1%</td>
<td>41.7%</td>
</tr>
<tr>
<td>+0.6 p.p.</td>
<td>-70</td>
<td>-2.4%</td>
</tr>
</tbody>
</table>

Opex

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opex</td>
<td>4,158</td>
<td>3,958</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>-200</td>
<td>-4.8%</td>
</tr>
</tbody>
</table>
Agenda

- TI Group Main Achievements
- Focus on Domestic Business
- Focus on TIM Brasil
- Back up
## Restructuring Sales Channels

<table>
<thead>
<tr>
<th>Key Actions</th>
<th>Main Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>‣ New dealer Segmentation targeting to increase upselling &amp; cross selling</td>
<td>‣ Upselling: 8 mln TIM clients no TI clients and 15 mln TI clients no TIM clients</td>
</tr>
<tr>
<td>‣ Rationalisation of Dealer Networks</td>
<td>‣ Cross-selling: 15 mln other TLC customers</td>
</tr>
<tr>
<td>‣ New Handsets Strategy</td>
<td>‣ 230 POS terminated in 1Q09</td>
</tr>
<tr>
<td>‣ Revision of the Compensation Scheme</td>
<td>‣ Handsets sold down 38%</td>
</tr>
<tr>
<td></td>
<td>‣ 3G/Internet Key/Laptop share up to 63% (+13 p.p. vs 1Q08)</td>
</tr>
<tr>
<td></td>
<td>‣ From acquisition to client value</td>
</tr>
<tr>
<td></td>
<td>‣ Revenue share concept</td>
</tr>
<tr>
<td></td>
<td>‣ SAC down by 12% vs 1Q08</td>
</tr>
<tr>
<td></td>
<td>‣ 2Q portfolio of integrated services as catalyst</td>
</tr>
<tr>
<td></td>
<td>‣ Focus on handset as service enabler vs compensation driver</td>
</tr>
</tbody>
</table>
Domestic – Steady Cost Control Offsetting Revenue Decline

Euro mln, Organic data, %

- Slowdown of domestic revenue performance as expected, mainly due to the short term impact of sales channel restructuring and calendar effect.
- Mobile performance (-7.1% YoY in 1Q09) reflects:
  - strong reduction of VAS content from the youth segment;
  - even stronger focus on high margin revenue stream reflected into significantly lower handsets sales vs 1Q08.
- Improving fixed revenue trend (-2.0% YoY in 1Q09) through the positive impact of regulated price increase, steady broadband growth boosted by Alice Casa and continuous uptake of ICT.

Revenues

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile</td>
<td>2,217</td>
<td>2,059</td>
</tr>
<tr>
<td>Wireline</td>
<td>3,753</td>
<td>3,677</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,607</td>
<td>5,357</td>
</tr>
</tbody>
</table>

-4.5% -158; -7.1% -76; -2%

EBITDA

% on Revenues 47.4% +0.1p.p. 47.5%

-116 -4.4%

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,658</td>
<td>2,542</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Domestic Fixed - TI Access Performance

'000 access

Telecom Italia Retail Access Evolution

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>2Q08</th>
<th>3Q08</th>
<th>4Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access</td>
<td>18,790</td>
<td>18,131</td>
<td>17,776</td>
<td>17,352</td>
<td>16,972</td>
</tr>
</tbody>
</table>

TI Line Loss Evolution

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>2Q08</th>
<th>3Q08</th>
<th>4Q08</th>
<th>1Q09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss</td>
<td>-423</td>
<td>-559</td>
<td>-355</td>
<td>-424</td>
<td>+44</td>
</tr>
</tbody>
</table>

OLO Access Growth (TI Wholesale)

<table>
<thead>
<tr>
<th></th>
<th>ULL</th>
<th>Naked</th>
<th>WLR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1Q08</td>
<td>2Q08</td>
<td>3Q08</td>
</tr>
<tr>
<td>Access</td>
<td>265</td>
<td>223</td>
<td>110</td>
</tr>
</tbody>
</table>
## Domestic Fixed - Focus on BB

### Broadband Portfolio

<table>
<thead>
<tr>
<th></th>
<th>'000 access</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY07</td>
<td>1Q08</td>
<td>FY08</td>
<td>1Q09</td>
<td></td>
</tr>
<tr>
<td>Free</td>
<td>6,427</td>
<td>6,541</td>
<td>6,754</td>
<td>6,843</td>
<td></td>
</tr>
<tr>
<td>Flat (%)</td>
<td>71%</td>
<td>73%</td>
<td>77%</td>
<td>79%</td>
<td></td>
</tr>
</tbody>
</table>

### Broadband ARPU

<table>
<thead>
<tr>
<th></th>
<th>Euro/month</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1Q08</td>
<td>2Q08</td>
<td>3Q08</td>
<td>4Q08</td>
<td>1Q09</td>
</tr>
<tr>
<td></td>
<td>17.9</td>
<td>17.8</td>
<td>18.1</td>
<td>18.2</td>
<td>18.3</td>
</tr>
</tbody>
</table>

### IPTV Performance

<table>
<thead>
<tr>
<th></th>
<th>'000 access</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1Q08</td>
<td>2Q08</td>
<td>3Q08</td>
<td>4Q08</td>
<td>1Q09</td>
</tr>
<tr>
<td></td>
<td>136</td>
<td>180</td>
<td>218</td>
<td>329</td>
<td>365</td>
</tr>
<tr>
<td>% on BB access lines</td>
<td>2.1%</td>
<td>2.7%</td>
<td>3.3%</td>
<td>4.9%</td>
<td>5.3%</td>
</tr>
</tbody>
</table>

### Naked - Alice Casa

<table>
<thead>
<tr>
<th></th>
<th>'000 access</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4Q08</td>
<td></td>
<td></td>
<td>1Q09</td>
<td></td>
</tr>
<tr>
<td></td>
<td>118</td>
<td></td>
<td></td>
<td>233</td>
<td></td>
</tr>
<tr>
<td>% on BB access lines</td>
<td>1.7%</td>
<td></td>
<td>3.5%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Domestic Fixed - Focus on ICT

**Euro mln**

**ICT Revenues**

- **Business segment**
  - Strong leverage on “Impresa Semplice” brand to define TI distinctive position in the SME segment
  - Launch of new packages of ICT services such as certified e-mail, web collaboration
  - Extension the 3Play concept to the SME segment bundling voice (F&M), broadband and browsing in mobility

- **Top / Large Account segment**
  - Commercial focus on “core” ICT services and launch of new canvass of ICT 2.0 services
  - Regional events to promote TI portfolio of ICT services
  - Launch of a Blackberry campaign targeted to 4 customer clusters to further increase e-mail use in mobility

**Focus on service revenues**

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>151</td>
<td>174</td>
<td>+15.2%</td>
</tr>
<tr>
<td>Top / LA</td>
<td>100</td>
<td>118</td>
<td>+18.0%</td>
</tr>
</tbody>
</table>
Domestic Mobile - Top Line Under Pressure

Revenues change YoY (%)

Δ calendar discontinuity -2.3%
Δ incoming -1.8%
Δ VAS -1.5%
Δ handsets -1.5%
Δ outgoing Flat

Δ calendar discontinuity -2.3%
Δ incoming -1.8%
Δ VAS -1.5%
Δ handsets -1.5%
Δ outgoing Flat

Working days
1Q 08 63
1Q 09 60
-3
Consumption Revenues represent ~85% of total Service Revenues

€cent/minute
1Q 08 9.9
1Q 09 8.9
-10.8%

Min minutes
1Q 08 3,512
1Q 09 3,394
-3.4%

-1 pp net of calendar discontinuity

Euro min
1Q 08 261
1Q 09 239
-8%

content
1Q 08 124
1Q 09 76
-39%

browsing
1Q 08 133
1Q 09 157
+18%

Sales/unit €
1Q 08 113
1Q 09 121

Δ handsets -1.5%

Domestic Mobile - Top Line Under Pressure

Revenues change YoY (%)

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1Q 09 157
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Sales/unit €
1Q 08 113
1Q 09 121

Δ handsets -1.5%
## Domestic Mobile - Focus On Customer Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>% CB</th>
<th>ARPU*</th>
<th>Prices Trend YoY</th>
<th>Volume Trend YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enterprise</td>
<td>10%</td>
<td>8%</td>
<td>1.3X</td>
<td>↑</td>
</tr>
<tr>
<td>Business</td>
<td>17%</td>
<td>8%</td>
<td>1.9X</td>
<td>↑</td>
</tr>
<tr>
<td>Consumer</td>
<td>73%</td>
<td>84%</td>
<td>0.8X</td>
<td>↓</td>
</tr>
</tbody>
</table>

- **Strict cost control to eliminate non core business services** (i.e. VAS content and WAP)
- **Exploitation of price flexibility to defend indisputable leadership in the segment in the current economic scenario**
- **Launch of integrated offers to secure market share and total customer value** (i.e. “Impresa Semplice” bundling Mobile + Fixed)
- **Short term impact of sales channel restructuring:** launch of new offers aimed at reinvesting repricing “goodwill” to increase customer loyalty and regain the Young segment postponed to 2Q09

*TIM average = 1X
2Q09 Consumer Offer Roadmap

**Mobile**

**Acquisitions**
- TIM Premia
  - Push on customer win back through a new offer with clear and long-lasting loyalty mechanism
- TIM Tribù 2.0
  - New TIM Tribù to win-back youth segment, boost on net traffic, opening to MSN and Facebook communities with tailor-made solutions
- Tutto Compreso in TI bill
  - Potential market growth thanks to bank account domiciliation for “Lock in” offers
- MNP
  - New MNP handset discount based on voice traffic
  - Continuous push on valued MNP
- Mobile Internet
  - Sustain mobile broadband penetration
- Traffic
  - Seasonal “Carte Servizi”
    - Push on voice and sms volumes during holidays with add-on roaming offer for high end customers (“travellers”)
- Loyalty
  - New customer segmentation based on value
  - Pre-retention approach

**Wireline**

**Acquisitions**
- Alice Casa INTERNET
- Further enrichment of Alice Casa with the new offer
  - “Casa Internet”: the new ADSL offer of Telecom Italia without monthly fee for web-browsing without limits at home
- Touch screen fixed PC in TIM/Alice POS on TI bill
- CONTINUOUS “Casa Internet”: the new AD SL offer of Telecom Italia without monthly fee for web-browsing without limits at home
  - ADSL
    - 7 Mb
    - 20 Mb
  - Voice
    - With fee
    - Without fee
  - Loyalty
    - Reduce Line losses trend
      - Maximize pre-retention approach using predictive models
2Q09 Business Offer Roadmap

**Small / Medium Enterprises**

Further enriching Impresa Semplice portfolio

**Negozio & ufficio**
- “All inclusive” concept bundling Telecom Italia lines, unlimited F-F and Broadband without monthly fee and activation fee
- Mobile call feature available at additional charge

**Mobilità**
- Unique offer available for the professional segment bundling voice, email and browsing in mobility with clear cost and customizable packages...a true office in full mobility
- Technical assistance and dedicated caring for Gold and Platinum packages

**Enterprises**
- Very attractive packages combining the highest levels of service and technology and full control over spending
- Workstations are available from a competitive entry point, inclusive of domestic phone calls and unlimited Internet, security functions, VoIP telephone and switchboard functions, and LAN configuration and management

**Top clients / LA**

**Data services**
Customer network update and value services offer: fully managed, full IP, ICT (i.e. videoconferencing on IP, data backup for both fixed and mobile)

**Technology upgrade**
Alice Business Tutto IP: one system managed by TI, one LAN infrastructure, one service centre

**Upselling Data Center Services**
The co-location offer allows customers to outsource the company data center, entrusting TI with facility management and operations management activities

**PBX**
Substitution of the old PBX with a new leased one through co-marketing with 8 Vendors in partnership with Alice Corporate IPPBX
Advanced Voice ALL caring services with toll free number in the profiles
Domestic – Working On Efficiency

Euro mln, Organic data, %, units

Strong Cash Cost-Cutting Program

Reducing Cash Cost on Revenues

Efficiency on Track vs. FY Target

Moving towards a Lean Organization
Agenda

- TI Group Main Achievements
- Focus on Domestic Business
- Focus on TIM Brasil
- Back up
TIM Brasil – Organic Main Results

Euro mln, %

### Revenues
- **1Q08**: 1,054
- **1Q09**: 1,061
  - **Change**: +7 (+0.7%)

### EBITDA
- **1Q08**: 208
- **1Q09**: 252
  - **Change**: +44 (+20.7%)

### EBITDA Margin
- **1Q08**: 19.8
- **1Q09**: 23.7
  - **Change**: +3.9 p.p.

### CAPEX
- **1Q08**: 139
- **1Q09**: 104
  - **Change**: -35 (-25.2%)
## TIM Brasil – Revenues & OPEX Review

### Top Line Performance Reflecting a Transitional Quarter

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
<th>∆YoY</th>
<th>ΔQoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>VAS revenues (+28.6% YoY)</td>
<td>3,183</td>
<td>3,205</td>
<td>+0.7%</td>
<td>+19.9%</td>
</tr>
<tr>
<td>Steady innovative VAS growth (~80% of total VAS) with TIM Web and TIM Fixo outperforming expectations in the mass market</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Handsets portfolio</td>
<td>3,007</td>
<td>2,993</td>
<td>-0.4%</td>
<td></td>
</tr>
<tr>
<td>~1 mln handsets sold in recent dealer convention with massive mix improvement towards high end devices</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Price repositioning completed: gained flexibility for next quarters</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Rigorous Financial Discipline On “Non Growth” Related Investments

#### Efficiency in Discretionary Costs...

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
<th>ΔYoY</th>
<th>ΔQoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>G&amp;A, Personnel</td>
<td>306</td>
<td>274</td>
<td>-10%</td>
<td>-11%</td>
</tr>
</tbody>
</table>

#### Optimizing interconnection & Network Costs...

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
<th>ΔYoY</th>
<th>ΔQoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>R$ Million</td>
<td>1,029</td>
<td>991</td>
<td>-4%</td>
<td>-6%</td>
</tr>
</tbody>
</table>

#### Bad debt under control...

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>1Q09</th>
<th>ΔYoY</th>
<th>ΔQoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>R$ Million</td>
<td>272</td>
<td>95*</td>
<td>-24%</td>
<td>+3%</td>
</tr>
</tbody>
</table>

### **& shadows**

Revenue growth at lower pace YoY due to:
- Reduction in pre-paid MOU
- Less incoming revenues -4%

---

*Telesales additional impact
TIM Brasil – Focus On Commercial Effort And Data for March

Clear and Strong Commercial Roadmap...

Getting Closer to our Customers
- TIM DNA recovery: coverage, innovation, aspirational positioning
- Being close to our customers
- “Fixed” Month

Brand Revamping
- Brand manifesto
- Communication (SoV) intensity increase
- “Internet” Month

New Portfolio Communication
- Infinity Pre
- Da Vinci
- Portability strengthening
- Mother’s Day

Recognisability
- Blue Man: associated with technology and innovation

...Starting to Paying Off

Subscriber Growth
Lines (000’s)

Net Share %
- Jan/09: 10.5
- Feb/09: N.M.
- Mar/09: 29.0

The highest since Jan/2008 2008 average: 17.4%

~1Mn lines cleanup, largely in pre-paid (~0.7 Mn)

Top of Mind
Cities of São Paulo and Rio de Janeiro, %

Advertising Effectiveness
% of good and excellent valuation

Better valuation vs. competitors and association with ideas of change, revolution, innovation

88% 77% 69%
**TIM Brasil – Action plan for 2009**

**Back to Growth**

**Trend Reversal: Back to Growth**

- **Inverting customer growth trend**
  - March: 29% marginal market share
  - Gross ~300k
  - Churn ~1 MM

**Efficiency Plan**

- **Reinvesting important efficiencies**
  - **Bad debt**
    - Optimization of collection & dunning processes
  - **Network & IT**
    - Rationalization & renegotiation of network OPEX (leased lines) and IT
  - **Human Resources**
    - Leaner organization
    - Make vs. Buy
  - **G&A**
    - Deep revision of G&A policy

**Intelig**

- **Network and transport efficiencies**
  - Leverage on Intelig Backbone (14,500 km fiber optic cable) and MAN (800 km in 18 cities)
  - Upselling and crossselling Intelig and Tim Brasil customers
  - New offers for long distance services to TIM Brasil clients

**...to finance growth**

- Total commercial spending
- Acquisition up
- Management flat
- **Strong EBITDA and OFCF Protection**
- TIM & Intelig Complementary Assets

**SAC**

- New Offering, Focus on Value

**2008**

- 2009

**2009 FY**

- 2008 FY

**TIM Brasil – Action plan for 2009**

**Network and trasport efficiencies**

- **Network and transport efficiencies**
  - Leverage on Intelig Backbone (14,500 km fiber optic cable) and MAN (800 km in 18 cities)
  - Upselling and crossselling Intelig and Tim Brasil customers
  - New offers for long distance services to TIM Brasil clients

**...& improving positioning on LD & Top Clients**

**Business clients (’000 CNPJ)**

- ~300
- ~100

**2009**

- 09-13

**2008**

- 08-13
Agenda

- TI Group Main Achievements
- Focus on Domestic Business
- Focus on TIM Brasil
- Back up
### Domestic Mobile - ARPU Stabilization

#### TIM Customer Base (SIM, mln)

<table>
<thead>
<tr>
<th></th>
<th>1Q08</th>
<th>2Q08</th>
<th>3Q08</th>
<th>4Q08</th>
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<td>2008</td>
<td>35.9</td>
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<td>35.3</td>
<td>34.9</td>
<td>34.2</td>
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<td>2009</td>
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#### ARPU (€/month/line)

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<th>2Q</th>
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<th>4Q</th>
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<td>2009</td>
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#### Focus on Outgoing

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<thead>
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<th>1Q</th>
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<tbody>
<tr>
<td>Volume (bln min)</td>
<td>8.8</td>
<td>8.6</td>
<td>9.0</td>
<td>8.9</td>
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<tr>
<td>Price (€ cent)</td>
<td>12.0</td>
<td>12.1</td>
<td>12.0</td>
<td>12.6</td>
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<thead>
<tr>
<th></th>
<th>+27</th>
<th>-2</th>
<th>+16</th>
<th>+5</th>
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<tbody>
<tr>
<td>Δ % YoY Volume</td>
<td>-18</td>
<td>+1</td>
<td>-17</td>
<td>-6</td>
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<tr>
<td>Δ % YoY Price</td>
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